

IN THE CLAIMS

1. (Currently Amended) A method comprising:
receiving over a wide-area network (WAN) an indication of a preference of a user from a first population of users that form a virtual community, wherein the first population of users is associated with investment analysts;
aggregating the preference into a database of previously received preferences from the first population, the aggregation being a set of preferences; and
deriving a financial product for a second population of users from the set of preferences not being coextensive with the first population of users, the second population of users associated with investors.
2. (Original) The method of claim 1 wherein the financial product is a mutual fund.
3. (Original) The method of claim 1 further comprising:
associating with each preference a ranking of a submitting user; and
screening the preferences based on the ranking.
4. (Original) The method of claim 2 wherein deriving comprises:
identifying within the set of preferences a first subset of preferences having a capitalization and a trading volume consistent with objectives of the mutual fund.
5. (Original) The method of claim 4 further comprising:
screening the first subset of preferences based on a ranking of a submitting user to create a second subset.

6. (Original) The method of claim 1 wherein each preference represents a stock in a model portfolio of a user, the method further comprising:

ranking the model portfolio relative to a population of model portfolios; and
incentivising submitters of high performing model portfolios.

7. (Original) The method of Claim 2 further comprising:

receiving from an investor currency units to be invested in the mutual fund;
screening the set of preferences to identify a security to be added to the mutual fund; and
establishing a new position of the security in the mutual fund.

8. (Original) The method of Claim 2 further comprising:

receiving a request over the WAN for information about the mutual fund; and
serving a page reflecting current holdings of the mutual fund over the WAN.

9. (Original) The method of claim 1 wherein the financial product is a newsletter.

10. (Original) The method of claim 9 further comprising:

screening the set of preferences to generate a recommended list.

11. (Original) The method of claim 10 wherein the screening is based on at least one of:

ranking of a submitting user, investment style of the recommended list, capitalization,
average trading volume, price to earning ratio, return on investment, gross margin, and revenue
growth rate over a predetermined time period; and

generating analyst reports for submitting users satisfying predetermined criterion.

12. (Original) The method of claim 11 further comprising:

distributing the newsletter electronically; and
updating the analyst reports and recommendations with a frequency greater than weekly.

13. (Previously Presented) A method comprising:
 - receiving recommendations for securities from a population of users over a wide area network (WAN);
 - generating a population weighted scale (PWS) for a first subset of the securities recommended; and
 - identifying position changes for a mutual fund from the first subset of securities recommended.
14. (Previously Presented) The method of claim 13 wherein generating a PWS comprises:
 - compiling a list of unique securities recommended by a population of users;
 - dollar weighting a first subset of the list of unique securities to have equal dollar weighting; and
 - multiplying securities in the first subset by a number of user from the population recommending the security.
15. (Original) The method of claim 13 further comprising:
 - determining an industry weighting and a sector weighting of the PWS.
16. (Original) The method of claim 13 further comprising:
 - reducing the first subset to a second subset having a predetermined discrete number of members.
17. (Original) The method of claim 16 wherein reducing comprises:
 - automatically eliminating from the second subset securities not satisfying predetermined criteria, including at least one of:
 - price to earning ratio, capitalization, trading volume, beta, alpha, and price to book ratio.
18. (Original) The method of Claim 16 further comprising:
 - rebalancing the mutual fund based on existing fund weighting, an industry weighting of the PWS and a sector weighting of the PWS.

19. (Original) The method of Claim 18 wherein rebalancing comprises:
applying a valuation screen to the mutual fund; and
allocating new money to a security from the second subset based on the application of the valuation screen.
20. (Original) A method comprising:
establishing a naked fund;
receiving a request for current mutual fund information over a wide area network (WAN);
and
transmitting current mutual fund information over the WAN.
21. (Original) A method comprising:
investing in a mutual fund; and
reviewing current fund holdings data received over a WAN from a server node.